

as and when they mature. Further, the unincorporated body has agreed to deposit equivalent amount of unclaimed deposits in ESCROW account on the due date and utilize the dis-investment proceeds to meet the depositors' liability which are consistent with the above approach.

Recovery of fraudulently allotted shares

2908. SHRI TARIQANWAR: Will the Minister of FINANCE be pleased to state:

(a) whether Government propose to recover fraudulently allotted shares and redistribute to genuine investors;

(b) if so, the details thereof; and

(c) what steps Government are taking to stop this kind of mischief in future?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) to (c) The question does not refer to any specific instance of fraudulent allotment. Assuming that it refers to allotment of shares to persons who applied from benami/fictitious names, as identified by SEBI in respect of 21 IPOs made during 2003—05, it is endeavour of the authorities to undo the cornering of the IPOs by manipulators. In pursuance to this, SEBI has passed an interim order on 21st November, 2006 directing the depositories and depository participants involved in these IPOs to disgorge Rs. 115.81 crore jointly and severally.

Rise in annual per capita income

†2909. SHRI RAJ MOHINDER SINGH MAJITHA:

SHRI RAM JETHMALANI:

Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that country's per capita annual income has risen from Rs. 19,500/- in the year 2005 to Rs. 20,700/- in the year, 2006;

(b) if so, the details thereof;

†Original notice of the question was received in Hindi.